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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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**FORM 18-K/A**

For Foreign Governments and Political Subdivisions Thereof

**AMENDMENT NO. 3  
to  
ANNUAL REPORT  
of the**

**BOLIVARIAN REPUBLIC OF VENEZUELA**

(Name of Registrant)

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Date of end of last fiscal year: December 31, 2003

**SECURITIES REGISTERED\***

(As of the close of the fiscal year)

| Title of Issue | Amounts as to<br>which registration<br>is effective | Names of<br>exchanges on<br>which registered |
|----------------|---|--|
| N/A            | N/A   | N/A  |

Name and address of person authorized to receive notices  
and communications from the Securities and Exchange Commission:

**Bernardo Alvarez Herrera  
Ambassador of the Bolivarian Republic of Venezuela  
Embassy of Venezuela  
1099 30th Street, N.W.  
Washington, D.C. 20007**

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\* The Registrant is filing this annual report on a voluntary basis.

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#### EXPLANATORY NOTE

Reference is made to the registration statement filed by the Bolivarian Republic of Venezuela (the "Republic") with the Securities and Exchange Commission (the "Commission") on January 27, 2004 (Registration Statement No. 333-112250) (the "Registration Statement").

The sole purpose of this Amendment is to file with the Commission (a) the agreements included as Exhibits H, I and J hereof in accordance with the Republic's undertaking in the Registration Statement to include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement and (b) the letter of transmittal related to the prospectus supplement dated September 22, 2004 to the prospectus dated September 21, 2004, which forms part of the Registration Statement, included as Exhibit K hereof.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this annual report to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Caracas, Venezuela on the 7th day of October, 2004.

Bolivarian Republic of Venezuela

By: /s/ Dr. Tobías Nóbrega Suárez  
Dr. Tobías Nóbrega Suárez  
*Minister of Finance of the Bolivarian  
Republic of Venezuela*

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**EXHIBIT INDEX**

| <b><u>Exhibit No.</u></b> | <b><u>Page No.</u></b>  |
|---------------------------|---|
| A:                        | None.   |
| B:                        | None.   |
| C:                        | Copy of the 2003 Annual Budget of the Republic*   |
| D:                        | Current Description of the Republic*  |
| E:                        | Press Release dated September 27, 2004*   |
| F:                        | Press Release dated September 28, 2004*   |
| G:                        | Press Release dated October 6, 2004*  |
| H:                        | Dealer Managers Agreement dated September 22, 2004 among the Republic, Barclays Capital Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated |
| I:                        | Underwriting Agreement dated September 29, 2004 among the Republic, Barclays Capital Inc. and Merrill Lynch, Pierce, Fenner & Smith Incorporated    |
| J:                        | Amendment No. 2 to the Fiscal Agency Agreement, dated September 30, 2004 among the Republic, Banco Central de Venezuela and JP Morgan Chase Bank    |
| K:                        | Letter of Transmittal related to the Prospectus Supplement dated September 22, 2004 to the Prospectus dated September 21, 2004                      |

\* Previously filed

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EXHIBIT H

**Dealer Managers Agreement**

September 22, 2004

Barclays Capital Inc.,  
200 Park Avenue, 5th Floor,  
New York, New York 10166.

Merrill Lynch, Pierce, Fenner & Smith Incorporated,  
4 World Financial Center,  
250 Vesey Street,  
New York, New York, 10080.

Ladies and Gentlemen:

1. Invitation. The Bolivarian Republic of Venezuela ( the "*Republic*") plans to make an invitation (the "*Invitation*") to owners of its outstanding bonds listed on Schedule I hereto (collectively the "*Old Bonds*") to submit one or more offers to exchange Old Bonds for U.S. Dollar-Denominated Global Bonds Due 2014 (the "*Global Bonds*") (each, an "*Exchange Offer*"), on the terms and subject to the conditions set forth in a Prospectus Supplement (as defined herein), the Base Prospectus (as defined herein) attached thereto and the related letter of transmittal. In addition, pursuant to an Underwriting Agreement to be entered into among the Republic and the Underwriters (the "*Underwriters*") named therein (the "*Underwriting Agreement*"), the Republic may sell Global Bonds through the Underwriters to prospective investors for cash, subject to the terms and conditions of the Underwriting Agreement (such offering, the "*Cash Offering*" and, together with the Exchange Offers, the "*Global Bond Offering*"). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Prospectus Supplement (as defined below).

2. Appointment as Dealer Managers. (a) The Republic hereby appoints you as exclusive Dealer Managers, and authorizes you to act as such on its behalf, in connection with this Agreement and the Global Bond Offering, including pursuant to your obligations as set forth in this Section 2 and Section 5 hereof. You agree to (i) use your best efforts to solicit Exchange Offers pursuant to the Invitation, (ii) communicate with brokers, dealers, commercial banks and trust companies and holders of Old Bonds with respect to the Global Bond Offering and (iii) perform the duties assigned to you in the Global Bond Offering Material (as defined below).

(b) Notwithstanding any term or condition described in the Invitation or the right of the Republic thereunder to determine all questions as to the validity, form and eligibility of all letters of transmittal and Exchange Offers, no Exchange Offer submitted by either Dealer Manager on behalf of a holder of Old Bonds shall be deemed to have been properly submitted if, as determined by such Dealer Manager in its sole discretion, such holder (i) fails to deliver the Old Bonds in accordance with the terms of the Invitation, (ii) has not provided satisfactory documentation relating to its account at Euroclear System or Clearstream Banking, société

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13. Consent to Jurisdiction; Service of Process (a) The Republic agrees that any suit, action or proceeding against it or its properties, assets or revenues with respect to this Agreement (a "*Related Proceeding*") shall be brought exclusively in the Supreme Court of the State of New York, County of New York; in the United States District Court for the Southern District of New York; in the High Court of Justice in London, England; or in the courts of Venezuela that sit in Caracas, as the person bringing such Related Proceeding may elect in its sole discretion, provided that if none of the courts specified above located in the country in which such person has elected to bring such Related Proceeding is a court that has jurisdiction of the subject matter or is otherwise competent under applicable law to hear and determine such proceeding, such Related Proceeding may be brought in such other court located in such country as shall have jurisdiction of the subject matter or be otherwise competent under applicable law to hear and determine such Related Proceeding, or if such Related Proceeding seeks relief or a judgment that is enforceable only against any of its properties, assets or revenues that are subject to the jurisdiction of any other court located in the countries listed above and is limited to the value of such properties, assets or revenues, such Related Proceeding may be brought in any such court (all such courts described in this sentence being called herein "*Specified Courts*"). The Republic also agrees that any judgment obtained in any of the Specified Courts arising out of any Related Proceeding may be enforced or executed in any Specified Court or any other court of competent jurisdiction whatsoever, and any judgment obtained in any such other court as a result of such enforcement or execution may be enforced or executed in any such other court of competent jurisdiction (all such courts other than Specified Courts being called herein "*Other Courts*"), by means of a suit on the judgment or in any other manner provided by law. The Republic hereby irrevocably submits to the exclusive jurisdiction of each of the Specified Courts for the purpose of any Related Proceeding and, solely for the purpose of enforcing or executing any judgment referred to in the preceding sentence (a "*Related Judgment*"), of each Specified Court and each Other Court. The agreement made by the Republic in this Section 16(a) with respect to jurisdiction is made solely with respect to Related Proceedings and the enforcement or execution of Related Judgments and under no circumstances shall it be interpreted as a general agreement by the Republic with respect to proceedings unrelated to the Agreements.

(b) The Republic agrees that service of all writs, process and summonses in any Related Proceeding or any suit, action or proceeding to enforce or execute any Related Judgment brought against it in the State of New York may be made upon Consul General of the Republic of Venezuela or, in his or her absence or incapacity, any official of the Consulate of Venezuela, presently located at 7 East 51st Street, New York, New York 10022, U.S.A., as its authorized agent (the "*New York Process Agent*"), and service of all writs, process and summonses in any Related Proceeding or any suit, action or proceeding to enforce or execute any Related Judgment brought against it in England may be made upon the person in charge of consular affairs at the Embassy of the Republic of Venezuela, presently located at One Cromwell Road, London SW7 2HW, England (the "*London Process Agent*" and, together with the New York Process Agent, the "*Process Agents*"), and the Republic irrevocably appoints each Process Agent as its agent to accept such service of any and all such writs, process and summonses, and agrees that the failure of any of the Process Agents to give any notice to it of any such service of process shall not impair or affect the validity of such service or of any judgment based thereon. The Republic agrees to maintain at all times an agent with offices in New York to act as its New York Process Agent, and an agent with offices in London to act as its London Process Agent as aforesaid (each such agent to be appointed by a power of attorney hereto granted before a Venezuelan notary

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public). The Republic further agrees that each such power of attorney shall provide that no power of attorney granted to a Process Agent may be revoked unless an alternative Process Agent with an office in New York or London, as the case may be, shall have been appointed and the Dealers Managers shall have